

TITLE News

FEBRUARY 2022

AMERICAN LAND TITLE ASSOCIATION

RESPA Rules for Advertising

*411 on Dos and Don'ts
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DON'T MISS THIS MONTH'S
DIGITAL ISSUE OF

TITLENews

The digital edition of **TITLENews** includes a webinar recording that details best practices when forming a joint venture or entering into a marketing services agreement. The presentation discusses RESPA requirements, provides tips for compliant arrangements and capitalization obligations, corporate structuring and associated costs for joint ventures.

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Games May Change but Compliance Shouldn't

GROWING UP, I OFTEN PLAYED THE CODE-BREAKING GAME Mastermind with



JEREMY YOHE
ALTA vice president of communications

some of my family members. It's a two-player game in which one person attempts to figure out the pattern of four pegs, selected from six different colors, in as few attempts as possible. It's a timeless game—my daughters and I play it now. We seem to average about four guesses.

A new game has gone viral in 2022. You might have seen tiny green, yellow and gray tiles shared on a group chat or posted on social media and wondered what they could be. You may have seen a colleague frantically Google several five-letter words. If that's the case, chances are they're obsessed with the game of the moment: Wordle.

Each day, a new word is released, and players have six attempts to guess what the word of the day is. With each guess, colored tiles indicate the accuracy of the latest attempt. A gray tile means a letter isn't in the word at all. A yellow letter signals it's in the word but in the wrong position. The green letter means it's in the word and in the right place. If you correctly guess the word within the six attempts, you win the game that day.

It's believed that millions of people play Wordle daily. The game's popularity led The New York Times to buy the word puzzle for a price in the "low seven figures," according to creator Josh Wardle—a pretty good return for a game that first appeared on a no-frills, ad-free website in October, and had 90 users on Nov. 1. Why the sudden popularity? It fuels discovery, surprise and accomplishment. And it brings people together as they share strategy and results.

That user experience is key. The simplicity and ease of play is part of the allure. Plus, it's currently free. Whether the game goes behind the NYT's paywall in the future remains to be seen.

This potential change made me think of an initiative the Consumer Financial Protection Bureau (CFPB) launched to collect information on alleged "junk fees" that will help shape the agency's rulemaking, guidance and enforcement priorities. Much of the focus is on credit card and overdraft fees, but within the eight-page request for information, in the section focused on mortgages, the CFPB specifically mentions title insurance and closing costs. We've been down this road before, where consumer groups and regulators take pot shots at the title industry's cost structure. We know that title insurance in general costs about one-half to one percent of the purchase price of a home. ALTA is already running a campaign to drive consumers to homeclosing101.org to educate them about the benefits of title insurance and the closing process and associated fees.

While one title company many consider certain fees "junk," others many have legitimate reasons to charge them. At the end of the day, the fees should be transparent to the consumer. They shouldn't be left to trying play Wordle or Mastermind, trying to puzzle out what's important and what's not. On the flip side, regulations should be clear so businesses can meet regulator expectations in their daily business practices.

The games may change. Compliance, protecting property rights and helping consumers shouldn't.

ALTA Joins Groups in Letter to CFPB on Small Business Loan Reporting Rule

ALTA and five other trade groups [responded](#) to the Consumer Financial Protection Bureau's (CFPB) [proposed](#) rule to implement the small business lending reporting requirements established under Section 1071 of the Dodd-Frank Act.

The proposal would allow the CFPB to collect information on applications for credit for small businesses, including those that are owned by women or minorities. Section 1071 applies only to small business lending, and the Small Business Administration (SBA) and federal prudential regulatory agencies have long recognized that lending to finance income-producing investment properties is not small business lending.

Most commercial real estate lending involves the financing of investments in commercial and multifamily investment properties, therefore, the overlap between

commercial real estate lending and small business lending under Section 1071 should be very narrow, the groups state in the letter. That is, commercial real estate lending that is also small business lending under Section 1071 should, generally, be limited to small business loans secured by commercial property that the small business would occupy for its business.

"We appreciate that the proposed rule recognizes the distinction between financing income-producing properties and small business lending, at least in part, by proposing an interpretation that clarifies that loans secured by 1-4 unit dwelling investment properties fall outside the scope of Section 1071," the letter says. "We urge the bureau to clarify also that other investment property types lending similarly fall outside the scope of Section 1071. A clarification of the clear boundary

between small business lending and all investment property lending would ensure that the information gathered under Section 1071 reflects true small business lending and would enable commercial real estate lenders to confidently screen out a category of loans that are not small business loans under Section 1071."

The groups make several other recommendations and urge the CFPB to provide a maximum "covered credit transaction" amount threshold, which would similarly provide an efficient screen for excluding credit applications from non-small businesses.

Other groups on the letter were the Mortgage Bankers Association, the CRE Finance Council, the National Apartment Association, the National Multifamily Housing Council and the Real Estate Roundtable.

Supreme Court Blocks OSHA Employer Mandate for Vaccines, Testing

The U.S. Supreme Court on Jan. 13 [stayed](#) the Occupational Safety and Health Administration's (OSHA's) Emergency Temporary Standard (ETS), which required employers with more than 100 employees to impose a "vaccination or test" requirement for all workers. The OSHA ETS order was set to take effect Jan. 10.

In an unsigned opinion, the Court held that "[a]lthough Congress has indisputably given OSHA the power to regulate occupational dangers, it has not given that agency the power to regulate public health more broadly. Requiring the vaccination of 84 million Americans, selected simply because they work for employers with more than 100 employees, certainly falls in the latter category."

Following the decision, some employers have [elected](#) to drop their vaccine requirements, while others are keeping them in place. Additionally, Secretary of Labor Marty Walsh issued a [statement](#) encouraging businesses to still mandate

vaccines, warning employers that OSHA would utilize its general enforcement powers to push employers to protect employees from COVID. Walsh said, "Regardless of the ultimate outcome of these proceedings, OSHA will do everything in its existing authority to hold businesses accountable for protecting workers, including under the [COVID-19 National Emphasis Program](#) and [General Duty Clause](#)."

The opinion returns the issue to the Sixth Circuit U.S. Court of Appeals for hearing on the merits. The ETS only has a six-month life that ends on May 6.

The decision also opens the door for OSHA to go back to the drawing board and draft a more specific set of requirements. "Where the virus poses a special danger because of the particular features of an employee's job or workplace, targeted regulations are plainly permissible," the Supreme Court said.

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| Senate Banking Holds Hearing on FHFA and Federal Reserve Nominees

ALTA is keeping a close eye on changes at relevant federal agencies and what they could mean for the title insurance industry. On Jan. 13, both Federal Housing Finance Agency (FHFA) Acting Director Sandra Thompson and Designate for Vice Chairman of the Federal Reserve Lael Brainard testified in front of the Senate Banking, Housing, and Urban Affairs Committee as part of their confirmation hearings.

During the hearing, Thompson emphasized her experience as a regulator and expressed the importance of stable and accessible financial institutions. She also said lawmakers in Congress should determine the fate of Fannie Mae's and Freddie Mac's structure through legislation.

Asking Thompson about President Biden's "risk-rating 2.0 pricing scheme" for the National Flood Insurance Program, Sen. John Kennedy (R-La.) said it would raise flood insurance prices six-fold. Thompson said she was unaware of the details of the program. Sen. Bob Menendez (D-N.J.) also noted the rising flood insurance rates in New Jersey.

Sen. Chris Van Hollen (D-Md.) asked Brainard about the Fed's future real-time payment system and whether it was on target to launch next year. Brainard said it is on target and that many community banks, groups and other payment providers are supportive of the Fed's work on this issue.

To view the video of this hearing, [click here](#).

| Membership by the Numbers

ALTA is the title insurance and settlement services industry resource for advocacy, education, communications, networking and policy standards. Here's a look at some membership numbers from the past month:

- New Members: 186
- New Associate Members: 5
- New Attorney Members: 3
- State with the most new members: Florida with 39
- Total Members: 4,949

ALTA 2022 TIPAC Donors

The Title Industry Political Action Committee (TIPAC) is ALTA's voluntary, non-partisan political action committee (PAC). TIPAC raises money to help elect and re-elect candidates to Congress who understand and support the issues affecting the title industry. So far in 2022, TIPAC raised \$167,395 from 105 people. In addition, \$143,000 from 16 companies has been pledged to the TIPAC Education Fund. Check out who has supported the industry at alta.org/tipac.



NEWS TO SHARE?

If you have information you'd like us to consider for TITLE News, send company announcements to communications@alta.org.

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ALTA EVENTS

ALTA SPRINGBOARD

March 15-16
Tampa, Fla.

ALTA ADVOCACY SUMMIT

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Washington, D.C.

STATE CONVENTIONS

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RESPA Rules *for* Advertising

*411 on Dos and Don'ts
to Driving Business*

By Jeremy Yohe





IF A TITLE OR SETTLEMENT COMPANY is looking to enter into a marketing services agreement (MSAs) with another company involved in the mortgage or real estate transaction, it's important to know what is acceptable and what's illegal under the Real Estate Settlement Procedures Act (RESPA). There are a lot of questions about what you can do to market your business.

MSAs are arrangements that commonly involve one or entity agreeing to market or promote the services of another and receiving compensation in return. MSAs usually involve settlement service providers and may also include third parties who are not settlement service providers. For example, an MSA exists when a title company agrees to market or promote the services of a real estate agent in return for compensation.

According to Holly Bunting, partner of the law firm Mayer Brown, the Consumer Financial Protection Bureau (CFPB) has affirmed MSAs are permissible as long as the agreements are carefully structured to meet the requirements of Section 8(c) (2) of RESPA. The CFPB has warned a particular MSA could violate RESPA depending on specific facts and circumstances.

A lawful MSA involves marketing services that are “actual, necessary, and distinct” from the primary services performed by the provider. Payments under the MSA must be reasonably related to the value of the services actually performed and not be a duplicative charge or a fee for referrals.

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The CFPB says there would be a RESPA violation if the payment for marketing services was in excess of the reasonable market value for the services performed. The MSA could also be in violation of RESPA if the parties have an agreement to pay for marketing services but either as structured or when implemented, the services are not actually performed, the services are nominal or the payments are duplicative. The agreement can't be designed or implemented in a way to disguise the payment for kickbacks or split charges.

As an example, assume a title company enters into an MSA with a real estate agent that also makes referrals to the title company. The MSA requires the real estate agent to perform marketing services, including deciding on and coordinating direct mail campaigns and media advertising for the title company. However, the real estate agent either does not actually perform the MSA's identified marketing services or the real estate agent is paid compensation that is in excess of the reasonable market value of those services.

In this scenario, the title company and real estate agent would not meet the standard in RESPA Section 8(c)(2), because the marketing services are not actually provided, or the payments are not reasonably related to the value of the marketing services provided. This type of violation is covered in the RESPA language under 12

CFR § 1024.14(g)(1)(iv). Further, if in the example the MSA was structured or implemented as a way for the lender to compensate the real estate agent for client referrals to the lender, the MSA would violate RESPA Section 8(a).

An important distinction to know is if you're paying for a service or a referral. Under a valid MSA, advertisements must be targeted to a wide public audience. Examples of marketing services include placing ads for a settlement service provider in widely circulated media (e.g., newspaper, trade publication, banner ad on a website, brochures, signage or rider signs). "A service that's directed to the general public is a bona fide service from an advertising perspective," Bunting said.

According to Bunting, here are some general considerations when structuring a compliant MSA:

- Comply with the Section 8(c)(2) two-part test
- Consider whether a business purpose exists for the agreement
- Cushion between amount paid and fair market value
- Anything exceeding fair market value is considered a referral fee
- Consider whether the agreement is similar to conduct that is the subject of CFPB enforcement actions

Bunting recommends companies get a third-party valuation of MSA-related marketing services to help defend the calculation of fair-market value.

“It’s always helpful to be able to point to an independent third party who has no stake in your arrangement or your business and has looked at the services being performed and arrived at that fair-market value,” Bunting said.

You should also verify that services are being performed. Bunting said to make sure the real estate or mortgage broker who is advertising your title agency is performing the services before paying them. One best practice would be to request that marketing partners provide monthly evidence of successful ad placement. Another effective strategy is to send an employee to do the verification and gather evidence. If the fees paid under an MSA change, Bunting said title agents will want to make sure they have a legitimate reason. While return on investment is not an acceptable practice, a change in services is a reason to make alterations.

“If you intended for the sign riders to be on 50 for-sale signs, but the brokerage has grown in size and is actually averaging 100 or 200 new listings a month, that’s an increase in service and would be why you could change the marketing fee to reflect that service,” Bunting said.

Finally, disclosure to consumers about the relationship is encouraged based on the 2010 guidance from HUD. The guidance said consumers should know that when they see an advertisement or co-branded signage, that this is due to a paid relationship and not just a referral fee. Bunting said providing a disclosure is a good best practice. This can be achieved with the words “paid advertisement” in the margin of a banner ad on a website. Some real estate brokerages include a paper disclosure as part of the sales contract. The key is that the consumer understands there is a paid relationship, Bunting added.

Co-advertising is another element that often comes up. Some companies may want to co-brand marketing flyers or newspaper, internet, TV or radio advertisements.

Joint advertising is where both parties are on the face of the advertisement and split the cost based on their prominence in the ad. Bunting thinks co-advertising generally doesn’t work in an MSA. Instead, this type of promotion should be considered as a separate arrangement altogether.

By definition and in practice, an MSA is a list of advertising services the real estate or mortgage broker performs for the title company. Co-advertising includes various opportunities that arise where the companies

split the cost. This could be a one-off basis or companies may enter into a co-advertising agreement.

“You should think about them differently than an MSA,” Bunting said.

Focus on RESPA

In December, a well-known marketing representative in Southern California agreed to surrender his license and accept a lifetime ban after the California Department of Insurance accused him of providing illegal perks to real estate agents as an inducement for business.

In April 2021, the regulator alleged that Eugene Bleecker, a former employee of First American Title Co., consistently violated the state’s anti-inducement laws through his improper influence over a networking group that provided benefits to real estate agents.

According to the order, Bleecker will surrender his license to the California Department of Insurance (CDI) on April 1, without admitting to the allegations in the accusation.

The CDI said Bleecker was a founder of a real estate networking group in northern Los Angeles County called the Advisory Group Real Estate Network. Services that the group offered to about 600 members allegedly included inducements such as video marketing and drone footage of listings with placement on social media sites, bus caravans to promote listings and sales coaching. The department said the benefits created the possibility of a quid-pro-quo relationship with Bleecker due to his influence over the group.

Under California Insurance Code Section 12404, an unlawful inducement occurs when a real estate agent or lender receives, or is put in a position to receive, direct or indirect things of value in exchange for steering business to a title company. Such inducements “inflate title insurance premium rates for all consumers,” the regulator said.

“This action against one of the most well-known title marketing representatives in the industry should serve as a warning to anyone engaging in practices that violate California laws and can drive up prices for consumers,” said Insurance Commissioner Ricardo Lara. “My department is committed to vigorously investigating allegations of illegal inducements for referral of title business that undermine fair competition.” ■



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Title Insurance Law Newsletter

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RESPA Class Action Survives in Ohio

Lawsuit Says Brokerage Paid Agents Bonuses to Place Orders With Title Agency

By Bushnell Nielson

AN OHIO COURT has refused to dismiss a class action brought against a real estate broker that allegedly promised bonuses to its own agents and others for the placement of orders with a title company.

Joshua and Jena Kallai bought a house in Wadsworth, Ohio, in 2019. The listing broker was Jatola Homes, doing business as The Amy Wengerd Group. The Kallais had a buyer agent, whose name the court did not identify. In *Kallai v. Jatola Homes, LLC*, the plaintiffs allege that the Wengerd Group promised to pay its agent a bonus if he or she placed the title and closing orders with Aman Title. The sale closed, and Aman Title performed the closing and title work, including allegedly “settlement services with respect to the Kallais’ federally related mortgage loan.” Aman Title, LLC appears to be owned by Mara Aman.

The Kallais alleged that the Wengerd Group promised to pay money referral bonuses in 2019 and 2020, and that the 2019 bonuses were handed out at the team Christmas party.

The Kallais brought a class action suit against the Wengerd Group, Amy Wengerd, Aman Title and Mara C. Aman. All of the defendants brought motions to dismiss. In this decision, the court dismissed the individuals, but not the companies.

The Kallais alleged that the Wengerd Group, acting “with the direction, approval, and support” of Aman Title, promised to give the referring real estate agent a monetary bonus in December 2020 for the successful referral of the Kallais to Aman Title, which they said violated the Section 8 anti-kickback provision of RESPA, codified at 12 U.S.C. § 2607(a).

The necessary predicate to their RESPA claim was the allegation that the Kallais got a “federally related” mortgage loan. To invoke the “injury in fact” condition for their RESPA claim, the Kallais alleged that they paid more for the settlement services performed by Aman Title than they would have paid if a different title company had been used.

The defendants first attacked the Kallais’ standing to bring a RESPA suit. A plaintiff who does not have standing cannot invoke a federal court’s subject matter jurisdiction over the case. One facet of Article III standing is an adequate allegation that the plaintiff has suffered an “injury in fact.”

The court said that the Kallais had adequately alleged that a referral fee was paid, invoking RESPA’s Section 8(a). The defendants’ argument was that payment of a referral fee did not establish that the Kallais were injured, because they might not have paid any more for Aman Title’s services as a result. The defendants relied on *Baehr v. Creig Northrop Team, P.C.*, 953 F.3d 244 (4th Cir. 2020). In *Baehr*, the Fourth Circuit Court of Appeals held “the deprivation of impartial and fair competition between settlement services providers – untethered from any evidence that the deprivation thereof increased settlement costs – is not a concrete injury under RESPA.” The court gave this response:

This Court will agree that *Baehr* is instructive, but not in the way the Wengerd Defendants wish it to be. The plaintiffs in *Baehr* did not allege they were overcharged for settlement services as the Kallais allege here. The Kallais’ overcharge allegation provides a plausible allegation of increased settlement costs, which is what *Baehr* instructs would be a concrete injury under RESPA. *Id.* See also *Dye v. MLD Mortg. Inc.*, No. ELH-19-3304, 2021 U.S. Dist. LEXIS, at *34 (D. Md. July 16, 2021) (concluding plaintiffs who “explicitly alleged that they were overcharged for title and settlement services as a result of the alleged kickbacks” plausibly alleged concrete injuries such that Article III standing requirements were met).

The court said that the Kallais had met their burden by alleging that they were charged more than they would have been by other title companies. The court said that this allegation was adequate at this stage, even if it was brief and conclusory. The court also betrayed its inclination to conclude that referral fees would necessarily be passed on to the customer, by saying:

Their first amended class action complaint sets forth a series of detailed factual allegations regarding the referral program rewarded with monetary bonuses set up by the Wengerd Defendants and the Aman Defendants and ties the Kallais' overpayment for settlement services to the bonus program. The Kallais might not utilize the specific language the Wengerd Defendants and the Aman Defendants would like, but taking the allegations of the Kallais' first amended class action complaint as a whole leads to the reasonable inference that any overpayment the Kallais suffered was plausibly due to the referral bonus program.

The defendants' other standing argument went to the third prong of Article III constitutional standing, called the prudential standing requirement. A federal court may refuse to hear a case if the plaintiff's claims do not fall within the zone of interests that are protected by the law the complaint invokes. The court said that the Kallais' claims were "well within" that zone because they alleged a direct violation of RESPA.

The Wengerd Group, however, argued that it served as the seller's listing broker, and the bonus it paid was to its own agent. It said that the Kallais' buyer agent was "an independent real estate agent who was not involved in the referral bonus program which the Kallais allege violated the anti-kickback provision of RESPA." Wengerd argued that RESPA did not protect the Kallais against referral fees paid by a broker with whom the buyers had no contract. Wengerd also argued that it was the buyer's agent who was responsible for protecting the Kallais against bad service or to help them shop around.

The court said that this argument "ignores the plain language of the anti-kickback provision of RESPA," and would require that the court read additional requirements into the statute. It said:

The anti-kickback provision of RESPA, enumerated above, does not specify that those who pay for settlement services which were improperly referred according to the statute may only recover from their own fiduciary or agent. This Court will not read this requirement into the statute. The language of the anti-kickback provision of RESPA is clear, "[n]o person shall give and no person shall accept any fee, kickback, or thing of value" for referring real estate settlement services involving a federally related mortgage loan and "any person or persons" who engage in such conduct are liable to those "charged for the settlement service involved in the violation..." 12 U.S.C. § 2607(a); 12 U.S.C. § 2607(d)(2). As alleged in the Kallais' first amended class action complaint, the Wengerd Defendants, in concert with the Aman Defendants, engaged in conduct that violated the anti-kickback provision of RESPA when the Wengerd Defendants' real estate agents were promised a monetary bonus for the successful referral of settlement services of either buyers or sellers to Aman Title. Aman Title provided settlement services for the Kallais' federally related

mortgage as a result of one such successful referral, and the Kallais were charged for the settlement services. They are within the class of individuals Congress wished to protect with the anti-kickback provision of RESPA.

The Wengerd Group also argued that the Kallais' complaint should be dismissed because this same court has said that, to survive a motion to dismiss, a plaintiff alleging a Section 8(a) RESPA claim must allege not just that a payment was made, but also the date and amount of that referral fee payment, citing *Girgis v. Countrywide Home Loans, Inc.*, 733 F. Supp. 2d 835, 846 (N.D. Ohio 2010). The court noted that *Girgis* concerned a claimed Section 8(b) violation. That section prohibits the giving or accepting of "any portion, split, or percentage of any charge made or received for the rendering of a real estate settlement service ... other than for services actually performed." The *Girgis* court dismissed the RESPA claim because the plaintiffs did not allege split fees or marked up charges:

The Plaintiffs provide no factual support for this allegation. They do not state the amount or date of the fees the Defendants allegedly charged them, nor do they provide any evidence that the Defendant charged any real estate settlement fees that were not actually for settlement services.

The court said that *Girgis* could not be read to require an allegation of the amount of the kickback or the date on which it was paid under Section 8(a).

The court also found that the complaint adequately alleged a RESPA violation. The court said that the alleged payments at the Christmas party were referral fees, although the money was not paid at the time each referral was made. The court also rejected the defendants' argument that no actual referral was made, but rather that "the Kallais' real estate agent independently, fortuitously, selected Aman Title for settlement services of her own accord." The court said in conclusory fashion that this was a mere convenient argument by which the defendants sought to "absolve themselves of any liability and place it squarely at the feet of the Kallais' real estate agent under the auspice of fiduciary duty." The court also said that it was possible that the Kallais' agent did not know the lister had an incentive to use Aman, or that there was any reason to object to that use.

The court dismissed Amy L. Wengerd and Mara C. Aman from the case, because the plaintiffs had not alleged that either person violated RESPA.

The court did not discuss any allegation by the Kallais that Aman Title paid a referral fee in exchange for the referral of orders to it, or that Wengerd Group has an ownership interest in or special arrangement with Aman Title. ■

BUSHNELL NIELSEN is a shareholder in *Reinhart's Litigation and Real Estate practices*. He is also editor of the *Title Insurance Law Newsletter*. Nielsen can be reached at bnielsen@reinhartlaw.com.

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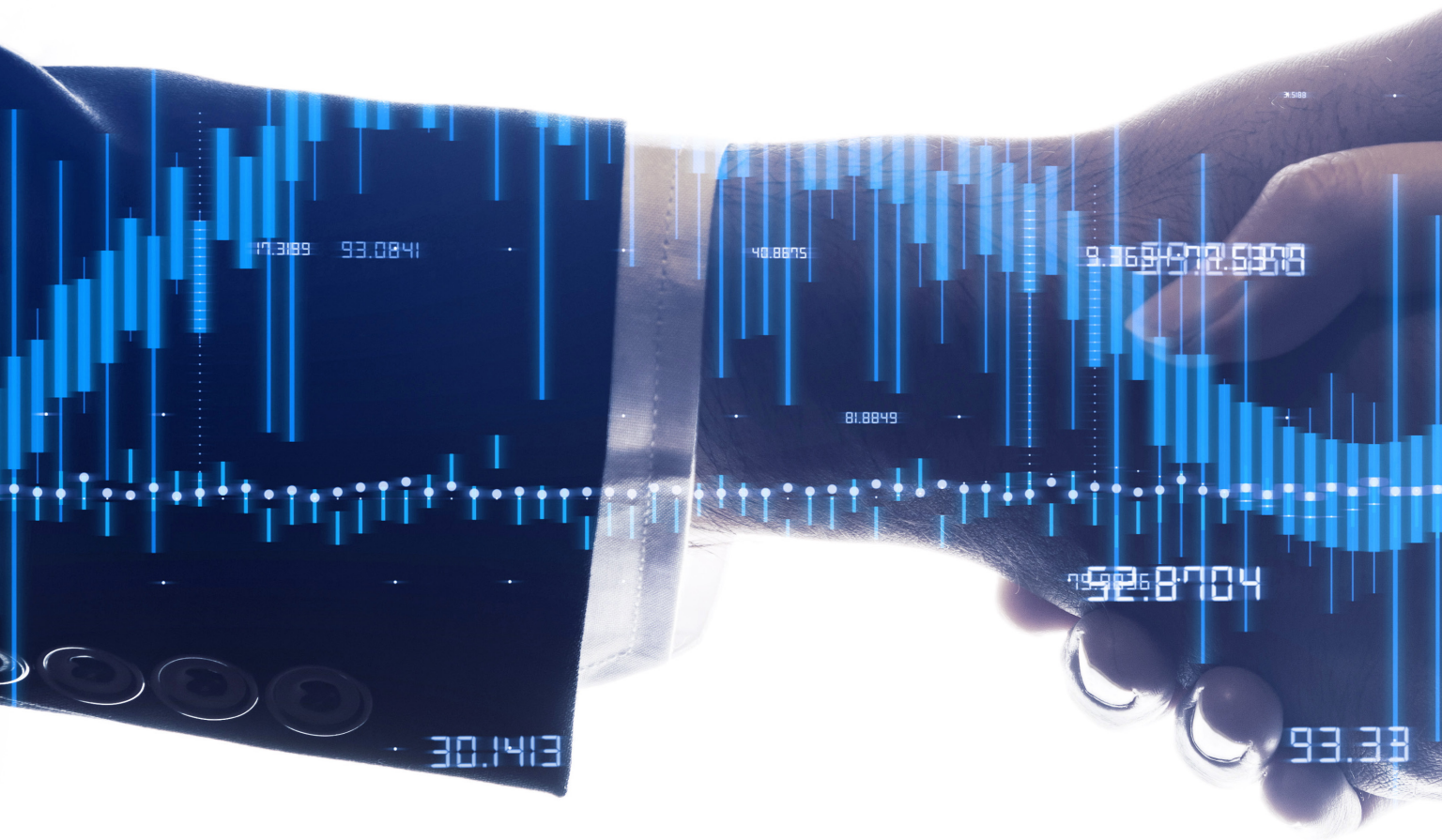
Title Insurance Law Newsletter

This monthly newsletter is the source of information about current law affecting the title insurance industry around the United States. The digital newsletter reports on important cases and decisions regarding title insurance coverage, class actions and regulatory enforcement, closing protection letters, escrow and settlement duties, agent/underwriter disputes, conveyancing law and RESPA and TILA compliance and violations. Author J. Bushnell Nielsen offers insightful analysis. Should you want a sample of the newsletter prior to purchase, please contact cperez@alta.org.

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M&A Activity Continues Fast Pace

THE FLURRY OF MERGERS AND ACQUISITIONS CONTINUED THROUGH THE END OF 2021 AND INTO 2022 as the title insurance industry continued to ride the tide of an extremely active mortgage and real estate market.

This surge in buying and selling should continue through the year as originations shift to a higher-premium purchase market. According to Gerry Glombicki, director at Fitch Ratings, he's seeing more interest among traditional competitors making the acquisitions because they possess deep market and product knowledge.

"Title insurance is a mature industry, so M&A is a growth vehicle and an opportunity to add scale and geographic diversification," Glombicki said. "Favorable company performance over the past several years has created excess capital to deploy, which spurs buyer interest. An extended period of favorable margins also leads to increasing valuations, which may lead to some buyers' remorse when the profit cycle turns in the next property market or economic downturn."

Glombicki expects large insurers to continue to look for bolt-on acquisitions to strengthen their core markets, but he doesn't "anticipate any material change in market share for them via

mergers and acquisitions." He also believes smaller and mid-size underwriters will continue to look for potential deals to help their competitive position in markets.

"As most companies are reporting strong earnings, M&A transactions can command large multiples that make deals more expensive, generate significant goodwill and leave less room for errors in integration," Glombicki said.

While there has been some interest from private equity in the title space due to the favorable cash-flow characteristics and low loss ratios, Glombicki said these types of firms remain more interested in the insurance broker space given its less capital-intensive nature relative to regulated insurance companies.

"The limited asset leverage of title insurers relative to, say, life insurers, reduces the ability for private equity owners to boost returns via changes in the risk-asset allocation of a title insurer," he added.

Here's a roundup of some of the latest deals.



Into 2022

First American

First American Financial Corp. has signed an agreement to acquire California-based Mother Lode Holding Co.

Mother Lode, which was founded in 1987, operates 17 subsidiaries and has 92 offices in 11 states. The company's principal subsidiary is Placer Title Company. Mother Lode's subsidiaries operate primarily in California, Idaho, Montana, Wyoming, Texas, Arizona, Washington and New Mexico.

"Mother Lode Holding Company's reach, expertise and commitment to superior customer service aligns well with our existing operations and will augment our efforts to expand our coverage in key growth markets," said Dennis Gilmore, chief executive officer at First American Financial. "With Mother Lode Holding Company and its subsidiaries, we will expand our ability to serve customers throughout many of the strongest housing markets in the U.S."

Following the close of the transaction, Mother Lode and its operating subsidiaries will continue to operate under their existing brands. Mother Lode Chief Executive Officer Randy Bradley, Chief Operating Officer Lisa Steele and President Darrick Blatnick will remain with the company and manage the day-to-day operations.

"I'm excited about the new opportunities for our staff across our family of brands to serve our customers as the real estate market demonstrates continued strength," Bradley said. "It was critical to our leadership team that any acquisition partner continue to support our employee-centric culture."

Stewart

Stewart Information Services Corp. completed a string of acquisitions during December and January.

In December, Stewart completed a deal for Illinois-based Greater Illinois Title Company (GITC).

Greater Illinois Title's subsidiaries include Greater Florida Title Services, Greater Indiana Title Company, Greater Wisconsin Title Company, GIT Michigan Title Services, Greater Missouri Title and Greater Illinois Title Company.

In addition, Greater Illinois Title's National Title Services Group does business in Arizona, Colorado, Georgia, Kansas, Minnesota, Mississippi, Montana, Nebraska, New Jersey, New York, North Carolina, North Dakota, Ohio, Oklahoma, South Carolina, Tennessee and West Virginia.

"By joining forces with GITC, the largest title agency in

Illinois, we further demonstrate our commitment to investing and gaining scale in attractive markets in order to provide best-in-class products and services to our customers,” said Stewart Group President Steve Lessack. “GITC, like Stewart, has a long history of providing exceptional customer service, a world-class team of employees and a unique blend of capabilities in the market in which they operate.”

Greg Kosin, president of GITC, said that the company has remained committed to exceeding customer expectations in order to provide the best possible transaction experience over its 36-year history.

Stewart also acquired a majority interest in Houston-based Great American Title Co. (GATCO), which operates in 38 counties across Texas. In addition, Stewart acquired Devon Title Agency, which has operated in Michigan for more than 30 years. Devon Title has 13 offices serving the state. In January, Stewart purchased Nashville-based Homeland Title, which has served middle Tennessee since 2003.

Chicago Title

Chicago Title Co., a member of the FNF Family of Companies, recently acquired Ohio-based Enterprise Title Agency Inc.

Enterprise Title Agency Inc. is a family-run agency that provides residential, commercial and other real estate services throughout Northern Ohio.

Donald J. Denny Sr., current president of Enterprise Title, will continue to manage the operation. Enterprise Title has served the greater Cleveland real estate market since 1992.

“The sale to Chicago Title secures our future to continue making the real estate market of northeast Ohio safe and secure,” Denny said.

First American Title Company of Montana

First American Title Company of Montana expanded its brand into Helena with the acquisition of First Montana Land Title Company.

The company will continue to operate as First Montana Land Title Company with the same staff that has served Lewis and Clark County for decades.

“We would like to thank our business partners—Realtors, lenders, builders and attorneys—for putting their trust in First Montana Land Title Company for all these years,” said Quinn Stufflebeam, CEO of Title Financial Corp., which is the parent company of First American Title Company of Montana. “We are excited to keep the same team in place that the community has trusted all these years and look forward to embracing our newest team to the First American Title Company of Montana family.

Title Financial Corp. is a family-owned and independent company operating in multiple counties throughout Montana, Idaho and Wyoming.

University Title

University Title Co. (UTC) recently acquired Homeland Title Company’s Houston division, which includes offices in Clear Lake, Hempstead, Sugar Land and Spring.

This acquisition expands UTC’s presence in the area and

adds 47 Houston-based Homeland Title employees to the UTC team, including former Homeland Title executive leaders Crystal Gallo and Trent Bailey. Gallo will serve as senior vice president of operations, while Bailey will serve as Houston division president.

UTC now has six locations in the greater Houston market and 14 locations statewide, serving the Dallas-Fort Worth, San Antonio and College Station markets. UTC has been in operation since 1973.

Shaddock National Holdings

Shaddock National Holdings acquired a majority equity interest of Colorado-based Homestead Title, which has locations across the Denver metro area.

Tom Gysin will remain president and Evan Harris will continue as co-owner of Homestead Title & Escrow. They both will continue to run the company after the acquisition, along with all current staff.

“I’ve known Tom Gysin and Evan Harris for many years and have watched as they have grown one of the largest independent agencies in the Front Range,” said Michael Rubin, president of Shaddock National Holdings. “Homestead Title is a fantastic company that truly employs some of the best and brightest in the business. Homestead Title is both an important strategic HUB opportunity for our national expansion as well as the perfect vehicle for regional growth.”

Gysin said Homestead Title was approached by many different entities, but preferred Shaddock’s proposal the best.

“Their model allows us to continue to own a significant portion of the company and continue to run it like we have the past 12 years, but now we can utilize Shaddock’s vast resources to help further compete in the marketplace,” he added.

Strattam Capital

Texas-based private equity firm Strattam Capital has acquired Florida-based Action Title Research.

Founded in 2003 by Chris Blum and Scott O’Neill, Action Title Research deploys a technology-driven process to title research and public records analysis. Its clients include independent agencies, law firms and underwriters.

ClosingLock

ClosingLock, a wire fraud prevention software company, has completed its acquisition of select assets of Ohio-based SafeWire, which also provides software to title companies to combat wire fraud.

“This acquisition allows ClosingLock to offer SafeWire’s customers a broader portfolio of tools to combat wire fraud,” said Andy White, CEO and co-founder of ClosingLock. “We remain committed to our mission of ending wire fraud in real estate, and this acquisition moves us closer to that goal.”

ClosingLock provides a secure platform for title companies, law firms and other financial services to protect themselves and their clients from wire fraud.

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Expertise

*Meet evolving
market conditions
& client demand
across all
transaction types
& geographies*

Survey: Unexpected Closing Delays, Hiring Top Challenges in 2021

Meanwhile, Turn Times Top Lender Concerns

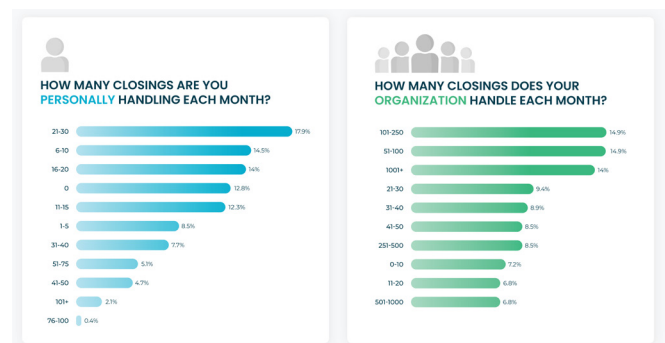


Dealing with unexpected closing delays while juggling increased workload with fewer employees were the biggest challenges in 2021, according to the latest State of the Title Industry [survey](#) from PropLogix. On the flip side, lenders voiced that turnaround times were among their chief operational challenges, according to a separate [survey](#) by Williston Financial Group (WFG).

PropLogix surveyed more than 400 title and settlement professionals performing closings in all 50 states. More than half surveyed said closing on time was the biggest day-to-day struggle, followed by juggling too many responsibilities (42%) and not enough time to complete tasks (40%).

When asked about workload, the largest percentage of respondents said they were personally handling 21-30 closings a month (18%). In 2020, just 10% of respondents were handling that many closings, with the biggest percentage in 2020 reporting handling one to five closings (21%).

Thanks to a busy year bolstered by a hot housing market, the top challenge for 49% of title company leaders faced was hiring and training new employees. The report also showed what pieces of title production respondents do in-house vs. outsource. According to the survey, respondents do most of the title and curative work, along with satisfaction and release tracking in-house. Meanwhile, the survey showed that the majority of those surveyed outsource the various searches, municipal liens (83%), utility (75%), title (73%), permit (73%) and special assessments (72%).

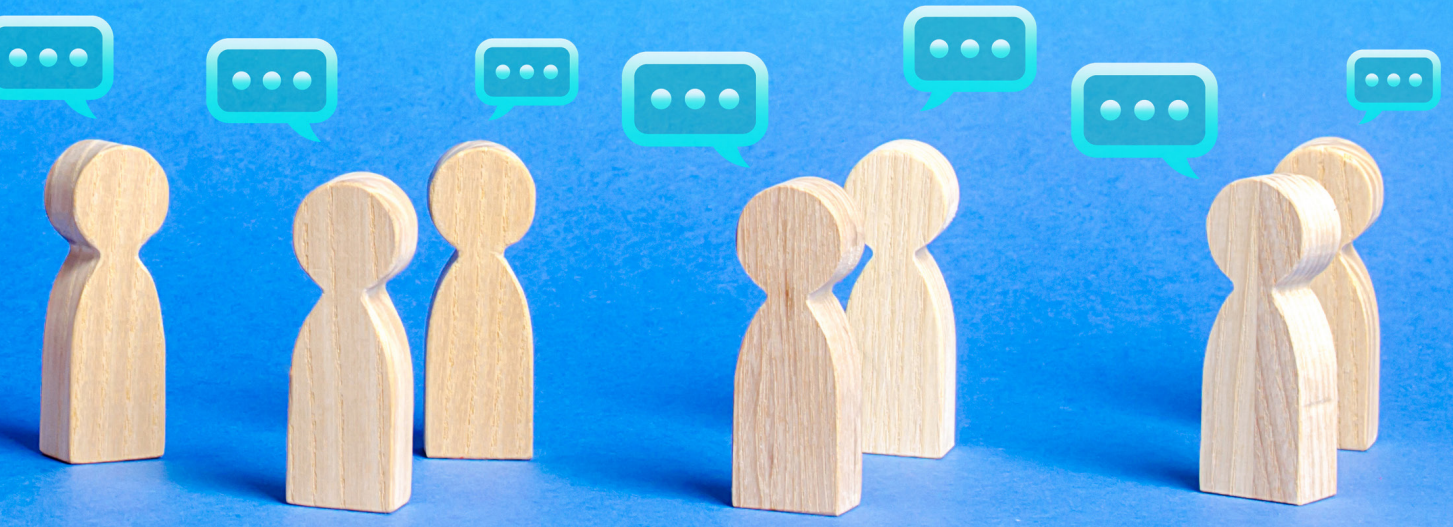


Source: PropLogix

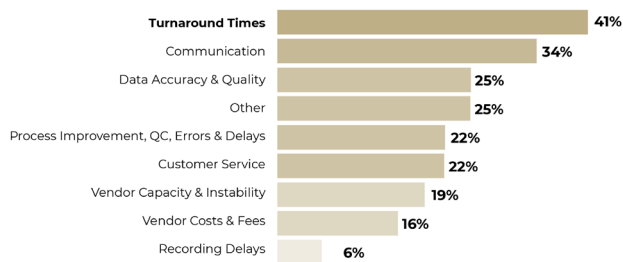
In past surveys, generating new business was in the top five of overall responses, but this year's mortgage activity likely impacted its ranking, according to PropLogix.

As far as technology goes, a majority (62%) of title professionals said they added some kind of digital closing solution to their process in response to the pandemic. Another 18% reported they are in the process of adding digital components, while 20% said they didn't make any changes. Notarize was the most-used platform at 56%, followed by Pavaso (20%), Qualia (8%) and Snapdocs (6%). In regard to title production software, SoftPro was the most popular choice from respondents at 20%, followed by Qualia (16%), ResWare (15%) and RamQuest (12%).

"Each year we do this survey, we learn a little more about how



TOP TITLE INSURANCE/SETTLEMENT PROVIDER CHALLENGES



Source: Williston Financial Group

economic and real estate market shifts are impacting title agents and how they're adapting to these challenges," said Becky Tassell, chief marketing officer for PropLogix. "Our goal in conducting this survey and sharing this report is to help title professionals plan for the year ahead."

Lender Concerns

Turnaround times are among the chief operational challenges for lenders, according to a survey by Williston Financial Group (WFG). The results signal a marked increase in concern over the impact lengthy turnaround times are having on real estate transactions.

WFG surveyed executives from community banks, credit unions, bank and non-bank lenders, as well as members of the WFG Executive Roundtable to identify the biggest operational challenges facing the industry. Respondents indicated turnaround time (56%) was the most significant operational challenge. In WFG's first survey, taken in fall 2020, only a quarter of those surveyed chose turnaround times as a major challenge.

The other most troublesome concerns were operational capacity, volume and staffing (34%), technology implementation and integration (34%), communication (31%), training (19%), time management (19%), and process improvement/QC/errors and delays (16%).

Specific to title and settlement, the chief concern identified by those surveyed was again turn times (41%), followed by communication (34%), and data accuracy and quality (25%). Customer service and process improvement/QC/errors and delays were tied at 22%.

"This feedback from the industry is leveraged to help us develop products and services that align with, and help solve these challenges for WFG's mortgage-lending partners," said Dan Bailey, senior vice president of WFG's enterprise solutions and lender services divisions.



U.S. Property Records: Sometimes a Disaster

By Brent Jones and David Rooney

A recent *Washington Post* article, “[The real damage](#),” highlighted a problem in the U.S. land records system: If you can’t prove ownership of your property, you may not have access to certain services. The framers of the U.S. Constitution believed property ownership was a cornerstone of a free democracy. They were right, but not all property owners are treated equally. The U.S. land records system is quirky. It’s essentially an 1850s system with some automation built around it, but no real modernization like many other advanced countries. In most of this country, recording property transactions is not required. It is voluntary. Land can pass from generation to generation without any government assistance or intervention. This undocumented transfer is considered an informal land transfer, much the same way in which property is passed from owner to owner in many parts of the developing world.

Without formal documentation such as deeds recorded in a government registry, there is no publicly searchable record of ownership. Without recorded transactions, there’s no clear title. Without clear title, property may not qualify for a mortgage. According to the *Washington Post*, more than a third of Black-owned land in the South cannot be used as collateral to obtain a mortgage because ownership has been passed down in informal transfers. Utility bills and property taxes are paid; however, if ownership isn’t documented, these individuals may be denied access to services including federal aid from disasters.

The Federal Emergency Management Agency (FEMA), created during the Carter administration over 40 years ago, has responded to countless disasters from hurricanes to wildfires. During and after a disaster, FEMA is responsible for disseminating aid in many forms, including financial grants to those impacted by disasters. Those who hold their property informally and have damaged homes were previously denied aid, but [FEMA’s policies](#) are changing to allow for other proofs of ownership. According

to the U.S. Department of Agriculture (USDA), 20,000 property owners were denied federal aid after Hurricane Katrina. In Puerto Rico following Hurricane Maria in 2017, 80,000 applications were denied aid because of lack of documentation of ownership. As a result, a process was created to self-certify ownership to receive aid.

This problem of documenting ownership isn’t going away soon, and it’s not just a FEMA issue. It’s an issue with a homeowner’s ability to use their property as collateral for home improvement loans, mortgages and to have a clear title when selling property. Lack of clear title has negative impacts on property value. It takes legal assistance to formally transfer land, and there’s a cost for that. There are fees to record documents including deeds at the county recorder’s office. To make matters worse, multiple heirs may own a share of a particular property. It is a costly process to track down all heirs and get them to sign off on any rights they may hold.

A similar problem also existed with Native American-owned land on many reservations. The federal government implemented



the [Land Buy-Back Program for Tribal Nations](#) to help eliminate fractional ownership so landowners could realize the benefits of clear title, including the ability to obtain a mortgage.

The Property Records Industry Association (PRIA) is a not-for-profit trade association for recorders, those responsible for managing and preserving land records, and their business partners. PRIA develops and promotes national standards and best practices for the property records industry. One current initiative is developing best practices and a tool kit for

The problem of documenting ownership isn't going away soon, and it's not just a FEMA issue. It's an issue with a homeowner's ability to use their property as collateral for home improvement loans, mortgages and to have a clear title when selling property.

integrating the recorder's office with the assessor's office. The recorder is responsible for permanently maintaining property records using a Land Records Management System (LRMS). The assessor (property appraiser or auditor) maintains current owner information and property characteristics, as well as assessing property value using several systems including Computer Assisted Mass Appraisal (CAMA) and Geographic Information Systems (GIS).

In land administration, GIS is used for mapping parcels, understanding how location affects value, offering detailed analysis and sharing location information with the public. It integrates

data layers such as soils, flood hazard areas, hydrology, zoning, addresses and utilities, among many other items. Overlaying this data gives the assessor and government officials a complete view of properties. Nearly every department in government uses GIS. It not surprising that parcels are the most requested data layer. Typically, this parcel layer includes owner, current use and information on improvements, creating extremely useful data that is easy to use and understand.

Integrating the recorder's deeds and documents with parcels is paramount in modern land records systems. This integration helps clarify whether there is current recorded property ownership. It helps us understand the history of ownership transfers, while providing public notification, an ability to search property information, implement fraud detection and many more capabilities. With the 2020 Census data, this integration helps us understand the demographics of impacted communities.

Many parts of the South are exposed to increased disasters because of climate change—floods, storms, tornadoes, hurricanes and heat waves. The changing climate will not have equal impact on everyone. There are tools to help us understand who will be impacted, where are the areas of greatest risk, who doesn't have documented property rights and who doesn't have equitable access to services. GIS provides better understanding, planning and response capabilities. Integration with GIS helps modernize the property records systems across the country.

BRENT JONES PE, PLS oversees Esri's strategic planning, business development and marketing activities for land records, cadastre, surveying and land administration. **DAVID ROONEY** is assistant comptroller for Orange County, Fla. Jones and Rooney serve on the Property Records Industry Association (PRIA) GIS Work Group.

39 States Have Passed RON Legislation

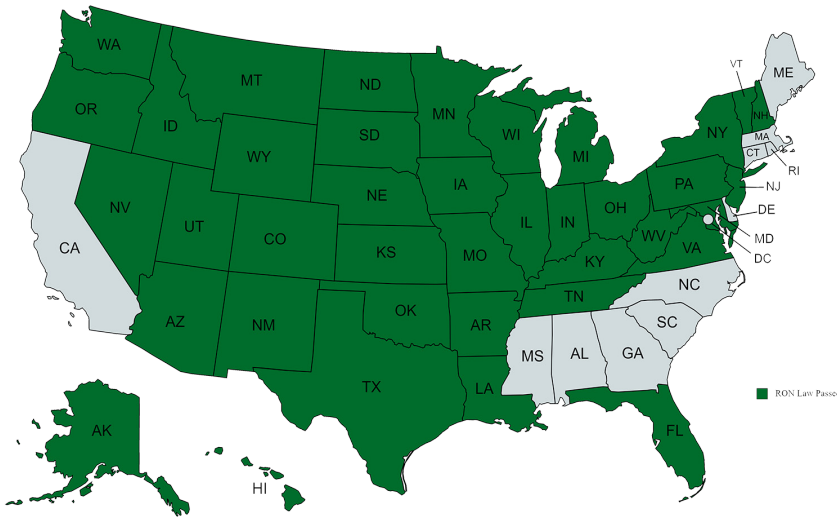
New York became the 39th state to pass legislation allowing the use of remote online notarization (RON). The law is supported by the New York State Land Title Association (NYSLTA) and ALTA.

New York Gov. Kathy Hochul signed the law on Dec. 22. It goes into effect June 20, 2022. In a March 2020 executive order, the governor authorized the use of RON in response to the COVID-19 pandemic. New York Assemblywoman Nily Rozic (D-Queens) and Sen. James Skoufis (D-Cornwall) introduced the [legislation](#).

The New York Secretary of State is required to provide regulations setting forth standards for ensuring the audio/video conference used for the notary session is secure, the notary session is conducted in real time and the notary can communicate with and identify the signer at the time of the notarial act. Identification of the signer is expected to require credential analysis of the signer's identification as well as correctly answering four out of five knowledge-based authentication questions within a set period.

Notaries conducting RONs will need to keep a recording of the session for 10 years, along with the type of identification shown to the notary. Notaries must register with the state and must be in the state to perform RONs.

As soon as the state's legislature passes and the governor subsequently signs chapter amendments to the RON bill, a temporary remote online notarization process for paper and electronic documents like the rules applicable under the COVID-19 executive order will be put in place. This temporary remote online process will be officially replaced by the new, permanent and robust RON law on Jan. 31, 2023.



Bob Treuber, NYSLTA executive vice president, praised passage of the legislation.

“The New York State Land Title Association fought hard for this legislation and commends Governor Hochul, Senator Skoufis, Assemblymember Rozic, Assemblymember Zebrowski and the New York State

Legislature on the collaborative process that led to the passage and enacting of this important new law,” Treuber said. “This legislation will help to streamline the notarization process as our industry continues to adapt.”

Chris Hultzman, vice president of corporate underwriting at First American Title Insurance Company, said the RON law will help simplify real estate transactions across the state.

“This new law will provide greater convenience to homebuyers and sellers, and will also benefit the title industry, the mortgage industry and the real estate industry in general as real estate transactions become more digital,” he added.

The Real Estate Board of New York (REBNY) and the New York State Association of Realtors (NYSAR) also announced support for the legislation.

“We applaud Governor Hochul for taking this important step to modernize and streamline real estate closing transactions, and we thank Senator Skoufis and Assemblymember Rozic for sponsoring the legislation,” the groups said in a combined statement. “As the economic activity generated by the real estate industry continues to play a critical role in supporting New York’s long-term recovery, this smart policy approach will help advance that economic progress while also providing a practical solution for hardworking members of the industry.”



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Christian Mims

Strategic Partnership Account Executive

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Ohio Title Startup Raises Nearly \$25M From Investors

Columbus, Ohio-based Empora Title officially entered the market after garnering \$24.6 million over the past year from venture capital firms.

The title company was founded by CEO Megan Harris, who previously served in product management for the cybersecurity firm SafeChain.

“Empora is re-thinking the title experience,” Harris said. “Our intent was to launch a digital title agency for customers who want an entirely different experience than ever before. Whether you have one or 100 deals underway, everyone receives the same, best-in-class service, time savings and clarity throughout their closings.”

Caffeinated Capital led the \$20 million Series A funding round, with participation from Background Capital and returning investor SciFi VC. SciFi also led a \$4.6 million seed round last December, with Root Insurance and Opendoor Technologies Inc.

Res/Title Expands to California, Oregon, Washington

Res/Title has expanded its footprint with new local offices in California, Oregon and Washington.

The Rhode Island-based title agency is directly licensed in 42 states. The firm provides closing, settlement, attorney and title services for residential and commercial transactions.

“Res/Title’s expansion across the West Coast only reinforces our position as a one-stop shop for real estate closings nationwide,” said James Paolino, CEO of Res/Title. “We are looking forward to bringing our tech-first approach into these new markets.”

Proper Title Insurance Agency Opens Indiana Office

Illinois-based Proper Title LLC has expanded into Northwest Indiana with a new office in Schererville.

This new location marks Proper Title’s sixth new office in the past two years and the agency’s 13th closing location.

“The opening of this office is a great way to continue the momentum we have coming off a record-setting 2021 where our residential closings were up 41% over 2020 and our commercial closings were up 121%,” said Kathy Kwak, chief operating officer of Proper Title. “I’m so proud of our teams that have serviced customers through not just the pandemic, but also an extremely hot housing market.”

CATIC Offers LEAP Access to Title Agent Network

The CATIC Family of Companies announced a partnership to provide LEAP’s cloud-based legal practice productivity solution to the underwriter’s network of title agencies and law firms.

“Today’s real estate market is more fast-paced and complex than ever before,” said Reece Lacasse, chief information officer for CATIC Family of Companies. “As we look to support our agents with more technology solutions, we recognized the value of partnering with LEAP to offer a comprehensive legal productivity solution. Our title agents need to reduce turnaround times, ensure accuracy and improve client service.”

The integration is now available in Massachusetts and New York. It will be followed by availability in Connecticut and Georgia in early 2022.

LEAP offers features such as pre-configured matter types, email management, court forms and templates,

instant time recording, billing and trust accounting to automate and streamline complex legacy legal processes. Real estate attorneys can also leverage real estate closing tools from Easysoft, a LEAP Group Holdings company. LEAP and CATIC have partnered to integrate title insurance and conveyancing into LEAP software.

Doma Brings Machine Learning to Approximately 83% of Residential Market

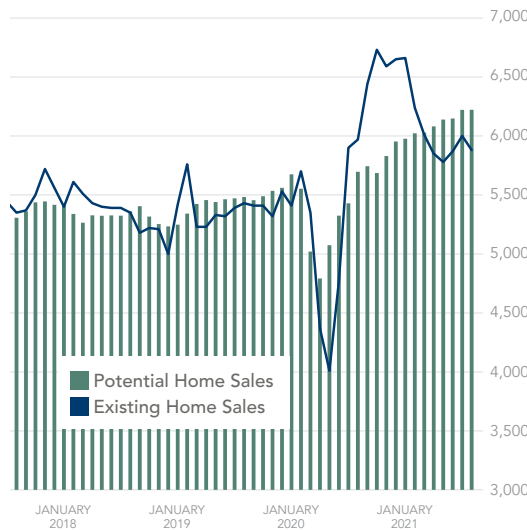
Doma Holdings Inc. announced the expansion of its intelligence platform in Washington, Utah, Maine, Tennessee, Mississippi and Kentucky. This brings the company’s total coverage of the residential real estate market in the United States to approximately 83% based on gross written premium.

Chase, Wells Fargo, Homepoint, and PennyMac are among those currently utilizing Doma’s proprietary, machine learning-driven instant underwriting and fee-balancing features to automate portions of the title and escrow workflow. Doma reports its process results in up to 50% fewer touches during the closing process. According to Doma, this allows lenders, title agents and real estate professionals to deliver up to 15% faster closings and garner up to 20% cost savings for current and prospective homeowners versus traditional processes.

“As we continue to outpace the industry and expand into new markets, our focus on combining machine learning-driven technology with bespoke operations will make simple, instant and digital closings the new normal,” said Max Simkoff, CEO of Doma.

Housing Market Potential

Existing and Potential Home Sales* (in Millions, Seasonally Adjusted Annualized Rate)



5.88 SAAR
Existing Home Sales

6.22 SAAR
Potential Home Sales

-5.5%
Market Performance Gap

*Potential home sales measures what a healthy market level of home sales should be based on the economic, demographic and housing market environments.

Qualia Feature Helps Title Agencies Optimize Partnerships

Qualia released a new reporting feature that helps title and escrow companies that use Marketplace analyze their operations and identify top-performing vendors.

With the Vendor Performance Reports, title and escrow agents can identify which of their vendors, such as title search, release tracking and notary service providers, are delivering optimal performance and cost efficiency in particular states.

“Title and escrow agents deal with a lot of unpredictability in their business as order volumes fluctuate throughout the year,” said Brian Thome, Qualia’s vice president of customer success. “To keep delivering exceptional client experiences through it all, they depend on working with vendors who are predictable and efficient.”

AI Virtual Assistant Alanna Adds Languages

Alanna, a conversational AI-powered virtual assistant for title agents, can now communicate in 54 different languages. Alanna can engage in conversations with clients via SMS text or web chat, often for customer service or information gathering. Additionally, the technology can facilitate a conversation in more than two languages at the same time.

Recent Integrations

- **SoftPro** integrated with **ClosingLock**, which provides fraud prevention that allows title companies, law firms and other financial service providers to securely share data for their closing and title transactions.

National Consumer House-Buying Power

How much home one can afford to buy given the average income and the prevailing mortgage rate

August 2021

\$481,045
House-Buying Power

+3.5%
Year-Over-Year

Where House-Buying Power is Strongest

Top States and Markets

- | | |
|--|--|
| 1 New Jersey
\$722,439 | 1 San Jose, CA
\$1,073,479 |
| 2 Maryland
\$700,217 | 2 San Francisco, CA
\$1,001,968 |
| 3 Massachusetts
\$692,461 | 3 Washington, DC
\$903,470 |
| 4 Hawaii
\$685,898 | 4 Boston, MA
\$797,341 |
| 5 California
\$666,314 | 5 Seattle, WA
\$715,080 |

Source: Mark Fleming, Chief Economist at First American Financial Corporation

FNF Makes Leadership Transition



Mike Nolan

Fidelity National Financial Inc. announced that Mike Nolan will assume the role of chief executive officer.

Randy Quirk, the company's current CEO, will assume the position of executive vice chairman on FNF's Board of Directors. Nolan has served as president of FNF for the past six years. Both leadership changes go into effect Feb. 1.

During Quirk's tenure as CEO, FNF has become the nation's largest and most profitable title insurance company.

"Randy is a consummate leader, friend, and business executive and has guided FNF to be the undisputed front-runner in the title insurance industry and we welcome him to his new position," said, William P. Foley II, chair of FNF's board. "Randy has created an organization with a culture of performance in a way that values its people, clients, and shareholders and has left a permanent mark on the legacy of the FNF Family of Companies."

In his new role, Quirk will continue to promote FNF's real estate technology efforts, the expansion of the company's digital initiatives and strategic investments in title insurance and technology related M&A activities.

Nolan, who has been with the company for over 35 years and has served at all levels of leadership throughout the organization, will assume the expanded responsibilities of CEO and will lead all activities related to the growth and expansion of FNF's title insurance-related businesses and operations,

overall financial performance, and investor relations.

"Mike knows FNF and the title insurance industry inside and out and is a passionate leader who is focused equally on the development of people and the disciplined execution and performance of the business," Quirk said. "I want to thank Mike for his incredible leadership and contribution to FNF's success and congratulate him on these exciting and well-deserved new responsibilities."

TitleWave Names VPs of Sales for Northeast and Southeast Regions

TitleWave Real Estate Solutions has named Jennifer Barnes as vice president of sales for the Northeast region and appointed Lisa Hinton to the same position for the Southeast region.

The company's Northeast region includes Pennsylvania, Maryland, Delaware and parts of New Jersey. Its Southeast region includes Alabama, Georgia, Louisiana, Mississippi, South Carolina and Virginia. Both report to Leanne Zinn, president of TitleWave Real Estate Solutions.

Barnes has nearly three decades of experience in the title and lending space. She comes to TitleWave Real Estate Solutions after serving five years in technology and training roles at First American Title.

Hinton began her career as a title examiner, and over the course of two decades has worked in management, operations, sales and business development. She comes to TitleWave Real Estate Solutions after serving as search services manager at Investors Title Insurance Co.

Stewart Names Vice President of Enterprise Operations

Stewart Information Services Corp. hired Stephanie Silcott as vice president of enterprise operations to lead product innovation and development efforts for the company's direct channel technology. Silcott has more than 15 years of experience leading startup and enterprise organizations. She founded Real Estate Solutions after identifying inefficiencies in the broker and real estate agent workflow. She built a transaction portal, enabling participants to visualize and participate in transaction milestones. After negotiating the sale of her company to Old Republic in 2005, she joined the company as senior vice president of corporate product development, where she built and launched digital products nationwide.



Randy Quirk

FNF Names Agency Division Manager



Mary Pat Dunleavy

The Fidelity National Financial Family of Companies promoted Mary Pat Dunleavy to senior vice president and agency divisional manager for Florida and the title underwriter's Southwest and Western regions.

The move became official Jan. 1 following the retirement of Executive Vice President John Obzud, who spent almost 40 years in the industry, most of them with FNF. As part of her new role, Dunleavy also joins the company's executive leadership team.

Dunleavy started her career in the title industry in 1987 and has spent the last 23 years with Fidelity National Financial. Most recently, Dunleavy served as co-manager of the Florida agency operations for FNF. The company's other Florida co-managers, Rob Cohen and Craig Jontz, will also assume additional responsibilities within the state as a result of Dunleavy's promotion.

Westcor Adds Two Underwriters



Stephanie Marcello

Westcor Land Title Insurance Co. hired Stephanie Marcello as underwriting counsel in the Mid-Atlantic and Erin Stines was added in the same role to support the company's Pacific Northwest team. Marcello has worked in the title insurance industry for over 20 years, providing underwriting services across the Mid-Atlantic region. Prior to joining Westcor, she was a title review attorney, and also served as a claims counsel. After law school, Stines spent two years clerking for a U.S. district court judge in Tacoma, Wash., before joining a Seattle

law firm representing owners and lenders in litigation involving real property. While in private practice, she was frequently retained by title insurers to represent their insureds. That experience led her to the position of trial counsel for a national title insurance underwriter and later as underwriting counsel.

AmeriTitle Bolsters Exec Team

AmeriTitle recently announced that Eric Templeton and Richard Hajek Jr. both have been promoted to senior vice president. Templeton will now oversee AmeriTitle's Central Oregon counties in addition to his current role of managing operations in the Mid-Willamette Valley and a portion of Southern Oregon. His territory now includes 15 branches serving 11 counties. Hajek is responsible for managing operations throughout Idaho and Eastern Oregon. His responsibility has expanded to include Alliance Title operations within Twin Falls and Jerome counties in Idaho. He is now responsible for 11 branches serving 19 counties with a team of approximately 90 employees. Hajek has nearly 19 years of industry experience.

First National Title Hires Senior Title Officer of Underwriting in Florida

First National Title Insurance Co. (FNTI) announced the addition of Mark Ginzo in the Florida region as senior title officer of underwriting. Ginzo will help with the process flow of title production in Florida, contribute to commercial examination, and will work closely with national underwriting counsel to assist in answering regional underwriting and examination questions. He has over 40 years of industry experience ranging from holding multiple executive roles in title and examination across Southeast Florida to owning his own title company.

Alliance Title & Escrow Names VP and Area Manager

Alliance Title & Escrow promoted Jennifer Landon to vice president and area manager for the company's Eastern Idaho operations. In her new role, Landon will assume area-wide responsibility for strategy, marketing, and operational activities for Eastern Idaho. She will continue to serve as general manager of Alliance Title's Jefferson County operation. With nearly 27 years of title and escrow industry experience, Landon is well respected for her ability to lead, promote teamwork, and improve efficiencies.

Add ‘Ish’ to Your Service

DURING THE SUMMER OF 2020, and with the country mired in the COVID-19

pandemic, author and illustrator Peter Reynolds tweeted: “The Year of School-ish ... When the going gets tough, the creative get going!”

Schools across the nation were set to return to the classroom after finishing the prior school year learning remotely or in some hybrid fashion. As we know, it’s been a challenging two years as we near the two-year anniversary of when much of the world was under some form of lockdown.

Reynolds’ tweet commemorated how creative educators rose to the challenge—as they always do. Ish is part of the author’s three Creatrilogy books. The book is about a boy who (with a little encouragement from his sister) discovers that creativity is about a lot more than getting things just “right.” Thinking “ish-ly” is far more wonderful and rewarding than spending time searching for perfection, the book conveys. Reynolds celebrates creativity, courage and collaboration.

Imagine the power and potential of your staff connecting, collaborating and celebrating all that creativity inspires and invites. This approach can be applied to many aspects of an organization.

If your state has passed remote online notarization (RON) legislation, don’t let perfection impede implementation of a digital closing solution. It doesn’t have to be “right,” just “right-ish.” You may have bumps in the process, but it’s more about providing a service that more of your customers will want.

Another area that deserves and requires attention is diversity, equity and inclusion (DE&I) in the workplace. Delivering in this area isn’t easy. DE&I isn’t a result. It’s an ongoing process. Long-term dedication to DE&I will help create positive, lasting change for your company and the industry. This starts with ALTA and is why the association created a Diversity, Equity & Inclusion Advisory Council that reports to the Board of Governors.

Perfectionism is often driven by a quest for excellence, but it can be self-sabotaging if it leads to suboptimal behavior like continuing habits beyond their usefulness, overdelivering when you don’t have to, or overthinking every decision you make. Productivity isn’t about getting more done. It’s about what you get done.

Reid Hoffman, founder of LinkedIn, once said, “If you are not embarrassed by the first version of your product, you’ve launched too late.” Obviously, products and strategies should be vetted and tested. However, lack of speed kills. Experts say it’s better to set realistic launch goals and accept that perfection is unobtainable. Text new procedures or products on a small segment of business or a few trusted customers. Adjustments and improvements always can be made along the way.

In other words, don’t be afraid to think “ish-ly.”



DAN WOLD
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